GOVERNMENT OF INDIA
COAL AND MINES
LOK SABHA

UNSTARRED QUESTION NO:3432
ANSWERED ON:15.04.2002
ACCOUNTING SYSTEM FOR STORAGE OF COAL
RAVINDRA KUMAR PANDEY

Will the Minister of COAL AND MINES be pleased to state:

(a) whether the Government have decided to engage an external independent agency as a consultant for the year 2000-2001 for ensuring an accounting system in regard to the storage of coal;

(b) if so, the details thereof; and

(c) the name and experience of the agency and the funds spent thereon so far in this process?

Answer

MINISTER FOR COAL AND MINES (SHRI RAM VILAS PASWAN)

(a) Yes sir. It has been decided to engage an outside independent agency, to suggest improvements in the accounting system relating to coal stocks.

(b) and (c) M/s AF Ferguson & Co. has been engaged asan independent consultant for studying the existing system of recording, measurement, reporting, verification and reconciliation of coal stock and to develop and implement an improved system of coal stock accounting for CILand it's subsidiaries. M/s AF Ferguson & Co. have the experienceto work with mining and other coal related sectors. As at present, Rs.4,07,500.00 has been paid after acceptance of the inception report submitted by the consultant.